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MAY 2023

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MESSAGE FROM THE PRESIDENT

JENNIFER STEWART

CALL FOR NOMINATIONS

GOVERNMENT POLICY AND INDUSTRY UPDATES

ADVOCACY CORNER

SECTOR NEWS UPDATES



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MISSION

CEMA's mission is to support and elevate Canada's small and medium-sized energy marketers, who are responsible for nearly 100,000 direct and indirect jobs across the country and are deeply committed to ensuring that innovative energy products, including low-carbon transportation solutions, are readily available to Canadian consumers.

CEMA ensures the voices of its membership are heard at all three levels of government in a fair, consistent and advocacy-first manner – members who include progressive leaders responsible for the distribution of diverse products like gasoline, diesel, heating oil, propane and aviation fuel, as well as low-carbon transportation energy solutions including renewable fuels and electric vehicle charging stations across a vast geography, to diverse industries, and to millions of Canadian consumers.

MESSAGE FROM THE PRESIDENT



JENNIFER STEWART | **PRESIDENT & CEO**

Dear Members,

I'm looking forward to seeing many of you at the upcoming Western Members Meeting in Calgary on June 15. There's much to discuss including the Alberta election results, and it will be a pleasure to catch up over dinner at the Teatro Restaurant.

There will be another fantastic opportunity for networking at the annual golf challenge in Oakville, Ontario on September 25. Registration is now open for this event, which takes place at the beautiful Glen Abbey Golf Course. You can find information about the event, including sponsorship opportunities, [here](#). I hope you'll join us on the links!

This week, we have been pleased to take part in biofuels consultations hosted by Natural Resources Canada. We've represented CEMA Members as the voice of the downstream sector, which will be responsible for getting biofuels of increasing blends to consumers so we can contribute in a meaningful way to net zero achievements.

The consultations are specifically designed to support Natural Resource Canada's development of budget proposals that it anticipates having ready by Budget 2024, or potentially as early as Fall Economic Statement 2023.

Government officials and stakeholders alike have responded positively to CEMA's request that funding mechanisms be developed to support infrastructure upgrades that facilitate the distribution and uptake of higher-blend biofuels across the country. We will continue to engage with the department and aligned stakeholders over the coming months to ensure downstream proponents are considered in the government's biofuels policies and programs.

As always, we are here to support you. If you have any questions or concerns, please don't hesitate to reach out.

All the best,

Jennifer Stewart
President and CEO

Canadian Energy Marketers Association

STAYING CONNECTED

CEMA CONNECTION
2023 EVENTS, PODCASTS, WEBINARS

SEASON 3, EPISODE 5 ROAD CHATS NOW AVAILABLE

In this episode of Road Chats, we talk to Pathways Alliance President Kendall Dilling about getting to net-zero emissions by 2050 with the help of carbon capture storage and biofuels, plus regulatory challenges as the industry looks to the future to be competitive on the world stage.

Listen [here](#).

CEMA GOLF CHALLENGE REGISTRATION OPEN!

September 25, 2023

Registration is now open for the annual CEMA Golf Challenge! Join us on the links September 25 at Glen Abbey Golf Course in Oakville, Ontario for a day of golf and networking. For more information, including sponsorship opportunities, visit: <https://app.eventcaddy.com/events/cema-golf-challenge-2023> or email: events@cemassociation.ca.

CEMA ON SOCIAL MEDIA

Follow CEMA on [LinkedIn](#) and [Twitter](#) for the latest in energy policy, thought leadership, and content and event updates from membership and stakeholders.

CALL FOR NOMINATIONS

NOMINATIONS FOR TSSA SAFETY AWARDS 2023 CLOSE FRIDAY, JUNE 2

Annual awards return to honour leaders in public safety

There are just two days left to nominate Ontario leaders in public safety for the Technical Standards and Safety Authority's (TSSA's) 2023 Safety Awards.

TSSA presents Safety Awards every year to individuals and organizations that have made significant contributions to Ontario's public safety in TSSA's regulated sectors: Fuels; Boilers and Pressure Vessels and Operating Engineers; and Elevating and Amusement Devices and Ski Lifts.

The 2023 Safety Awards recipients will be announced at TSSA's annual public meeting on September 21, 2023. Organizations or individuals

can be nominated in two award categories recognizing acts and initiatives that enhance public safety for Ontarians:

- **Impact Awards** highlight significant contributions to safety or a significant initiative or project that goes above and beyond regulatory compliance.
- **Legacy Awards** recognize the impact over time for persons or organizations that have demonstrated a history of safety conscientiousness.

Bonnie Rose, President and CEO of TSSA, says recognizing safety leadership is an important part of the public safety regulator's work to promote awareness of and encourage best practices.

"TSSA recognizes the positive impact individuals and organizations can have on their industry and the community," says Rose. "TSSA's annual Safety Awards is an important platform to highlight the important efforts of those who work tirelessly behind the scenes to make Ontario a safer place."

Nominations of individuals and organizations working in TSSA's regulated sectors will be accepted until **June 2, 2023**. Online nomination forms can be accessed at **TSSA's website**.

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GOVERNMENT POLICY AND INDUSTRY HIGHLIGHTS

This update serves as a recap and reference point for our Members regarding the latest policy impacts on the energy market as well as industry trends. We will continue to monitor and communicate any policy changes directly to Members as they happen.

NATIONAL POLICY & RESEARCH UPDATES

New fuel regulations will increase price of fuel and decrease GDP: budget watchdog

New fuel regulations set to take full effect in 2030 **are expected to increase the price of fuel** and shrink the size of Canada's economy, according to a new report from Canada's budget watchdog. The Parliamentary Budget Officer (PBO) released a **distributional analysis** of the federal government's

Clean Fuel Regulations May 18. The report became a lightning rod for federal politicians, with the Conservatives calling the policy a financial burden on families. The other political parties criticized the PBO because they said the analysis ignores the cost of inaction on climate change (see below).

Parliamentary Budget Officer's deeply flawed report on federal Clean Fuel Regulations

Advanced Biofuels Canada has released a statement detailing significant flaws in the federal Parliamentary Budget Officer's (PBO) distributional analysis of the Clean Fuel Regulations released on May 18, 2023. The organization recognizes the important role of the PBO to provide independent and transparent review of the cost impacts of government policies and regulations but says the PBO's recent analysis includes critical shortcomings that significantly overstate costs. The statement adds that the report is also one-sided, failing to quantify the significant climate and economic benefits from the Clean Fuel Regulations. Read more [here](#).

Big hit for Alberta in a net-zero world if Canada phases out oil and gas by 2050, study finds

A new report examining the different paths to reach net-zero emissions indicates Canada isn't on track to reach its final destination by 2050 — and it finds

there's a **huge price to pay** if the country decides to phase out oil and gas production to get there. In fact, the additional economic consequences could be as much as \$100 billion in lost GDP by 2050, with Alberta shouldering the brunt — about \$60 billion — if oil and gas production is phased out in that period, says the study for the Public Policy Forum. **The study** was released May 11.

Government announces lower credit card transaction fees for small businesses

The Government of Canada on May 18 announced it is delivering on its Budget 2023 commitment to **lower credit card transaction fees for small businesses** by finalizing new agreements with Visa and Mastercard while also protecting reward points offered by Canada's large banks. These reductions are expected to save eligible Canadian small businesses about \$1 billion over five years. However, the **Convenience Industry Council of Canada** is disappointed, calling the announcement "a failed attempt to rectify a major challenge facing small businesses in Canada" and saying "the vast majority of small businesses will be excluded from this policy."

Opinion: Remove Ottawa's free pass for foreign oil

Should Canada's federal government make it easier for Canadians to buy foreign oil than Canadian oil? It's obvious how sensible Canadians would answer that question. But documents obtained by SecondStreet.org show that the **federal government continues to give foreign oil a free pass** while roadblocking Canadian projects, which not only costs Canadians jobs and business opportunities but is also worse for the environment. Colin Craig of SecondStreet.org offers his vision for a "different and wiser approach for Ottawa." Hint: it involves building more pipelines.

PROVINCIAL & TERRITORIAL POLICY TRENDS

WESTERN REGION

B.C. gas projects could triple emissions target by 2030, finds report

The approval of several B.C. gas projects **could triple the province's emissions target** for the oil and gas

sector by the end of the decade unless a hard ceiling is put on the industry's carbon pollution, a new report says. The report, published last week by the climate research group the Pembina Institute, found that the completion of Kitimat's LNG Canada Phase 1 and Squamish's proposed Woodfibre LNG plant would double B.C.'s 2030 target for the fossil fuel sector. If another four proposed projects were approved without a cap on emissions, greenhouse gases from the production of fossil fuels would likely triple the government's end-of-decade targets. Read the full report **here**.

Breaking down UCP and NDP energy policies in Alberta

No province's fortunes are tied to the energy economy quite like Alberta's, but with an increasing global focus on net-zero greenhouse-gas emission targets, the province is under pressure to find a way to transition away from the resource roller coaster. How both major parties would do so was under scrutiny as Albertans headed to the polls May 29. For both the United Conservative Party and the New Democratic Party, fossil fuels continue to feature in Alberta's fiscal future — albeit to varying degrees, and accompanied by a recognition from both parties that the energy economy must also diversify into alternative, lower-emitting fuels. Read the summary of the two parties' energy policies **here**.

PRAIRIE REGION

Manitoba should give motorists a break at pump by cutting gas tax: CTF

As Manitobans filled up their vehicles to hit the road for the Victoria Day long weekend, the Canadian Taxpayers Federation (CTF) was **calling on the Manitoba government to cut** the provincial gas tax. CTF Prairie Director Gage Haubrich says, "The government and the Premier have been very clear the carbon tax is damaging and it hurts Manitoba families. If the government is serious about that, they have a way to offset the cost of the carbon tax by fully cutting their own provincial gas tax."

CTF pressures Sask gov't to lower gas tax before long weekend

The Canadian Taxpayers Federation **asked the Saskatchewan government to reduce the provincial gas tax** as drivers prepared for Victoria Day long weekend road trips. Saskatchewan's gas tax is

currently set at 15 cents per litre, and drivers in the province must pay federal and provincial taxes when they refuel their vehicles. The combined taxes amount to approximately 47 cents per litre of gasoline. As a result, drivers in Saskatchewan pay around \$55 in taxes to fill up a pickup truck and approximately \$35 in taxes to fill up a minivan.

ONTARIO/QUEBEC REGION

Owen Sound committee seeks report on feasibility of hydrogen powering city vehicles

Owen Sound's operations committee wants to find out if it's feasible to use hydrogen as an energy source for some of the city's machinery. **A motion passed at the May 18 operations committee meeting** to direct staff to provide a preliminary, exploratory report on the ability, feasibility, and potential risks of converting the city's ice resurfacing, sidewalk, and park equipment to use hydrogen as fuel.

ATLANTIC CANADA

Atlantic premiers call for delay of implementation of Federal Clean Fuel Regulation

The Council of Atlantic Premiers met virtually May 24 with the federal Minister of Environment and Climate Change, Steven Guilbeault, to request a delay in implementation of the new Clean Fuel Regulations until a plan can be developed to address the disproportionate impact of the regulations on Atlantic Canadians. As the July 1 implementation date of the federal Clean Fuel Regulations approaches, Atlantic Premiers remain concerned about the detrimental and disproportionate impact they will have on Atlantic Canadians. Read more [here](#).

Carbon tax: New Brunswick joins the federal fuel charge

The federal fuel charge will **take effect in New Brunswick as of July 1, 2023**. This change is the result of New Brunswick's request in February 2023 that the federal fuel charge replace the province's own fuel charge. Fuel producers, emitters, importers, and distributors, as well as air, marine, rail, and road carriers, and certain users of fuel or combustible waste in New Brunswick, will have to determine if they are required or permitted to register for the federal fuel charge and prepare to meet the registration, reporting, and compliance obligations under the federal rules.

Fracking ban proposal ignites heated debate in New Brunswick Legislature

The debate on fracking in New Brunswick continues as politicians in the legislative assembly face off over a **proposal to ban oil and gas exploration and drilling**. In mid-May, Green Party Leader David Coon tabled a bill to end fossil fuel development. The bill was tabled with "urgency," he said, after Premier Blaine Higgs said he would pursue fracked gas development with or without First Nations' consent. The bill goes to a vote on June 7.

GLOBAL RESEARCH TRENDS

Global hydrogen marketplace set to expand to about 6 times its current size, finds new report

A new major study called **Global Hydrogen Market Forecast to 2050** was published May 16 by Rethink Energy, the energy intelligence arm of Rethink Technology Research. **Rethink is predicting** that in 2050 the green hydrogen market will be valued at \$850 billion and the world will have installed over 5 TW of electrolysis capacity, feeding multiple industries from ammonia to shipping fuel to fertilizers, heavy-duty trucking, aviation, steel-making, and both biofuel refining and methanol production. The current thinking among H2 suppliers is that hydrogen will be a carbon copy of the LNG market.

road chats

Presented by:



Get to know leading companies and influencers from Canada's energy and convenience sector in the monthly podcast Road Chats.

SEASON 3, EPISODE 5

Kendall Dilling
President of
Pathways Alliance

[LISTEN NOW](#)



ADVOCACY CORNER

Featured in the newsletter on a monthly basis, Advocacy Corner provides insight into federal and provincial political activity of importance to our Members. Read on to find out what decisions are being made, what's on the horizon, and what it all means for our sector.

Sprint to the Finish

With just one calendar month before the scheduled end of session for the House of Commons, we've officially entered the annual sprint to the finish where governments kick into high gear to pass priority legislation before the end of session and MPs of all stripes get ready to hit the summer barbecue circuit.

Of the priority Bills the government will look to pass over the coming weeks, none is more important to government or the energy industry than Bill C-47, the Budget Implementation Act, which represented the government's signature response to the U.S. Inflation Reduction Act, with its promises to invest \$21 billion in the energy sector over five years and up to \$80 billion by 2034. This includes tax credits and subsidies to support the green transition, financing through Canada Infrastructure Bank and grants through the Clean Growth Fund, and a promise to consult the sector on biofuels.

While the passage of the budget is but a formality at this point with the Confidence and Supply Agreement the government holds with the NDP, it will be stickhandling the sprint to the finish against a reinvigorated opposition as Canada-China relations and foreign interference in Canadian elections continue to erode public confidence in this government.

A continued erosion of public confidence in the government and a penchant for unforced errors

(this time in the form of the Prime Minister's trip to Jamaica or Minister Mendicino's handling of the politically sensitive assault gun ban) may make the NDP greedier in its continued support of the government if they pick up support in public opinion polls. If the NDP were to have their way, we would certainly see a more immediate and substantive investment in Just Transition programs to help energy and resources workers bridge to the clean economy jobs of the future.

The 'Costly' Fuel Regulations

The Parliamentary Budget Officer (PBO) released its report on the government's Clean Fuel Regulations, and the results were less than ideal for a government who is also fending off attacks on its pollution pricing system (carbon tax) for not being revenue-neutral to low-income families.

In its exploration of how the Clean Fuel Regulations will economically impact Canadian households, the PBO ultimately found that for lower-income households who tend to spend a larger share of income on transportation and other energy-intensive goods and services compared to higher-income households, the Clean Fuel Regulations will have a greater cost impact on their livelihoods.

Environment Minister Steven Guilbeault was quick to take issue with the PBO's analysis, disputing their "unbalanced modelling approach" (similar to Guilbeault's rebuke of the PBO's modelling of the price on pollution). Specifically, Guilbeault called out the PBO for failing to account for the rising costs of climate change, as well as the economic benefits and potential of investing in a cleaner economy.

The Push for Climate-Aligned Financing

On the Hill, the push for climate-aligned financing in Canada recently got a boost when debate resumed in the Senate on Senator Rosa Galvez's bid to establish obligations on entities (primarily financial ones) in relation to the climate commitments provided for under the Climate-Aligned Finance Act. That Bill (S-243) sits at Second Reading and has yet to be considered by the House of Commons.

Meanwhile in the House Chamber, Liberal MP Ryan Turnbull tabled his Private Members Motion,

M-84, which would seek to align Canada's financial system with the Paris Agreement made by the Conference of the Parties under the United Nations Framework Convention on Climate Change. While broader in its terminology, the spirit of Turnbull's motion matches that of Galvez's Bill S-243 in allowing for the government to use any tool at its disposal to bring climate-aligned financing to Canada. This is but one more step for Turnbull, who recently organized the Sustainable Finance Forum, which he boasts welcomed over 60 speakers and 200 participants from across the House of Commons.



NEWS UPDATES

The following section is a summary of the top media headlines and coverage of key policy and issues impacting the transportation fuel marketing space. Please note that all orange text in the following section is hyperlinked. If viewing electronically, you can click to read full articles directly from the publication source.

GLOBAL

[OIL SUPPLY WON'T BE AFFECTED BY STRICTER PRICE CAP ENFORCEMENT](#)

The International Energy Agency (IEA) does not expect moves by the Group of Seven nations to counter the evasion of price caps on Russian energy will change the supply situation for crude oil and oil products, said IEA Executive Director Fatih Birol.

[G7 LEADERS: 'PRIORITIZE HYDROGEN USE IN INDUSTRY AND TRANSPORT'](#)

World leaders used the annual G7 summit in Japan to call for the use of renewable and low-carbon hydrogen to be prioritized in “hard-to-abate” sectors such as industry and transport, noting that it should be used only where it can be “impactful” as an effective emissions reduction tool.

[NORWAY UNDER PRESSURE TO SCALE BACK FOSSIL FUEL EXPANSION PLANS](#)

The Norwegian government is facing growing pressure to scale back its huge global fossil fuel expansion plans, including the development of a controversial new oilfield in the North Sea. Climate campaigners accuse the Norwegian government, which owns 67 per cent of gas giant Equinor, of hypocrisy.

[EU CARBON REMOVAL CERTIFICATION FRAMEWORK: NEW RULES TO TURN GREENWASHING INTO GENUINE REMOVALS](#)

The EU Carbon Removal Certification Framework intends to drive forward technological and natural carbon removals and prevent greenwashing through robust standards and certification procedures.

UNITED STATES

OIL PRICE MEANDERS IN FAMILIAR RANGE AFTER US DEBT-CEILING DEAL

Oil price found a floor after a deal was reached May 28 to extend the U.S. government debt ceiling. The deal means a default is unlikely and boosts demand prospects in the U.S. However, higher interest rates will strengthen the U.S. dollar, putting pressure on oil price.

US TO BUY 3 MILLION BARRELS OF OIL FOR RESERVE IN AUGUST

The U.S. is soliciting bids for up to 3 million barrels of sour crude oil to refill its depleted Strategic Petroleum Reserve. Deliveries into the emergency government stockpile are planned for August, the Energy Department said in its solicitation May 15.

RENEWABLE DIESEL OUTPUT RISES AS ALTERNATIVES PROLIFERATE

U.S. renewable diesel production took a number of steps forward over the past couple of weeks as two more facilities came online and another ramped up, with refiners seeking to meet the burgeoning competition for trucking's alternative fuel dollars.

US INDUSTRY CALLS FOR GOVERNMENT TO BOOST RENEWABLE FUELS SUPPORT

Key representatives from the US biofuel industry have warned that the national government's focus on electrification is leaving little to no room for renewable fuels, illustrated by lower-than-expected renewable volume obligations for the next three years.

US EPA RECOMMENDS DELAYING ELECTRIC VEHICLES BIOFUEL PROGRAM

The U.S. Environmental Protection Agency has recommended delaying a scheme that would give electric vehicle manufacturers tradable credits under a federal biofuel program, in a final rule that the White House will now review, two sources familiar with the matter said.

BIDEN ADMINISTRATION GRANTS MOUNTAIN VALLEY PIPELINE PERMIT

The Biden administration on May 16 approved a permit for the Mountain Valley natural gas pipeline. The permit allows the Equitrans Midstream Corp. \$6.6-billion Mountain Valley pipeline to run through the Jefferson National Forest straddling Virginia and West Virginia.

HYDROGEN FUEL CELL CAR SALES FELL BY 30% IN Q1 2023

According to the Hydrogen Fuel Cell Partnership's data, during the first quarter of 2023, 725 new hydrogen fuel cell cars were sold in the US, which is almost 30 per cent less than a year ago. The total number of vehicles of all types sold during that period was 3.7 million.

INDIGENOUS BAND COULD HAVE BEEN MORE HELP, SAYS JUDGE IN WISCONSIN LINE 5 DISPUTE

The Indigenous band in Wisconsin that's trying to shut down the Line 5 pipeline got a chilly reception May 18 from a federal court judge who is dismayed they aren't doing more to help Enbridge Inc. avoid an ecological disaster.

CANADA

CANADA NATGAS EXPORTS TO US BACK AT LEVELS SEEN BEFORE ALBERTA WILDFIRES

Canadian natural gas exports to the U.S. have returned to levels seen before three weeks of wildfires in Alberta and other western provinces forced producers to shut oil and gas wells and cut the amount of fuel flowing in pipelines.

KEY TAKEAWAYS FROM THE 2023 CANADIAN HYDROGEN CONVENTION

The 2023 Canadian Hydrogen Convention took place in Edmonton, Alberta at the end of April, sending a loud and clear message that Canada is ready for large-scale, low-carbon hydrogen production and that the entire hydrogen value chain is ripe for investment.

ZEV MARKET SHARE JUMPED TO RECORD 9.6 PER CENT IN Q4 2022: STATSCAN

Zero-emission vehicle registrations of 33,399 units in Q4 2022, including 27,754 battery electrics, pushed Canada's ZEV market share to an all-time high, up from 8.7 per cent in Q3.

WESTERN REGION

ALBERTA WILDFIRES: FIRE CONCERNS EASE, NUVISTA ENERGY RESTARTS OIL PRODUCTION

NuVista Energy Ltd. said it was able to restart most of its operations over the May long weekend as more favourable winds and weather helped ease the wildfire situation near its operations in Alberta. Its operations had been “shut in” since May 5 as a precautionary measure.

SOME CANADIAN OIL AND GAS PRODUCERS RE-CURTAIN OUTPUT AS WILDFIRES PERSIST

Some oil and gas companies in Canada’s main crude-producing province Alberta were forced to re-curtail output as record-high temperatures and tinder-dry vegetation led to an intense, early start to wildfire season in western Canada this year.

FIELDS OF ENERGY: CALGARY PROJECT TO TURN LOW-GRADE WHEAT INTO ETHANOL AND RNG

The Future Energy Park in Calgary – a flagship project from Alberta’s Green Impact Partners – plans to marry mission with money to create North America’s largest carbon-negative renewable natural gas and ethanol project.

EXPANDER ENERGY TO CONSTRUCT FIRST BIO-SYNTHETIC DIESEL PROJECT

Calgary-based Expander Energy has signed an agreement with Rocky Mountain Clean Fuels Inc. to build its first biomass-to-liquids project and produce low-carbon renewable bio-synthetic diesel by 2025.

PRAIRIE REGION

LAFARGE CANADA EXPANDS RENEWABLE DIESEL USE TO MANITOBA

Lafarge Canada has renewed its partnership with fuel logistics company 4Refuel to launch renewable diesel use in its operations in Manitoba. Trucks will run on renewable diesel produced from waste oils and fats.

ONTARIO / QUÉBEC REGION

HYDROGEN OPTIMIZED RECEIVES DEVELOPMENT GRANT FUNDING

The Ontario government has announced a \$500,000 grant for an Owen Sound and Collingwood-based company that is working on technology to use renewable energy such as wind and solar power to produce green hydrogen.

FIRST HYDROGEN AND UNIVERSITÉ DU QUÉBEC À TROIS-RIVIÈRES ANNOUNCE R&D PARTNERSHIP

To further Quebec’s sustainable energy transition, a First Hydrogen Corp. (FHC) and Université du Québec à Trois-Rivières Hydrogen Research Institute partnership will comprehensively test and collect data from an FHC hybrid fuel cell power train to improve its components, mechanisms, and design.

ATLANTIC REGION

NFLD SIGNS MOU WITH PORT OF ROTTERDAM FOR HYDROGEN SHIPPING

On May 9, Newfoundland and Labrador Premier Andrew Furey and Energy Minister Andrew Parsons signed a Memorandum of Understanding with the Director of the Port of Rotterdam in the Netherlands to encourage the development of supply chains for the export of the province’s hydrogen to Europe.

KOREAN COMPANY INVESTS US\$50 MILLION IN CANADIAN GREEN HYDROGEN PROJECT

A subsidiary of South Korean company SK Group has signed a deal with World Energy GH2 to buy a 20 per cent stake in the first stage of the Nujio’qonik green hydrogen project in Newfoundland and Labrador for US\$50 million.

SUNCOR WANTS TO DRILL OVER A DOZEN OIL AND GAS WELLS OFF THE EAST COAST

Energy giant Suncor has moved into the next phase of its plans to expand oil and gas drilling off the coast of Newfoundland and Labrador, bolstering the province’s push to become an offshore superpower. Public comment opened for the company’s Tilt Cove exploration drilling project on May 15.

NEW STATSCAN DATA REFLECTS STEADY DECLINE IN NEWFOUNDLAND’S OFFSHORE OIL

New data from Statistics Canada shows Newfoundland and Labrador’s GDP from oil and gas extraction fell by more than 10 per cent in 2022, compared with increases in Alberta and Saskatchewan. The decline continued into the first quarter of 2023.

THANK YOU TO ALL OUR FRONTLINE WORKERS!

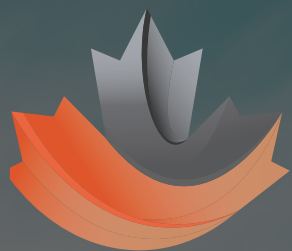
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On behalf of all our members, thank you.



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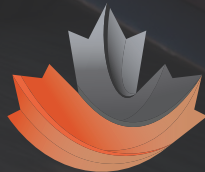
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